



To: Real Estate Department Partners

Notice: **RED-15-31**

From: Real Estate Department

Date: September 4, 2015

Re: **Preservation of USDA 515 Webinar**

IHCDA is pleased to announce its participation in an upcoming webinar entitled "Preservation of USDA Section 515 Affordable Housing in Rural Indiana." The webinar is hosted by the Office of the Comptroller of the Currency ("OCC") and will take place on September 24, 2015 from 2:30-4:00 p.m. EST.

Matt Rayburn, IHCDA's Chief Real Estate Development Officer, will be one of the panelists. Other participants include representatives of USDA Rural Development, the Affordable Housing Association of Indiana, Neighborhood Development Associates, and an Indiana financial institution (TBD).

Additional information and registration links can be found in the announcement below.

30 S. MERIDIAN ST. SUITE 1000 - INDIANAPOLIS, IN 46204 - [HTTP://IHCDA.IN.GOV](http://ihcda.in.gov)

P: 317.232.7777 - F: 317.232.7778 - TF: 800.872.0371



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Preservation of USDA Section 515 Affordable Housing in Rural Indiana

Register Now!

Please join us on September 24, 2015 for a webinar on the preservation of USDA Section 515 Affordable Housing in rural Indiana.

The Office of the Comptroller of the Currency (OCC) and the Federal Deposit Insurance Corporation (FDIC) will host this 90-minute webinar discussing financing strategies for preserving what is the largest pool of rural subsidized affordable housing not only in Indiana but also in the United States.

Participating will be representatives of USDA Rural Development, the Indiana Housing and Community Development Authority, the Affordable Housing Association of Indiana, Neighborhood Development Associates, and an Indiana financial institution (TBD).

There are 11,300 units of Section 515 Affordable Housing in the State of Indiana. Originally constructed in towns of fewer than 20,000, most are privately-owned and carry 40-year mortgages with USDA (Section 515). As these mortgages term out so do the covenants ensuring their affordability. Ninety-four percent of residents living in Section 515 properties, most of whom are either elderly or disabled, earn less than \$12,000 a year.



How can public agencies, community development organizations, banks, mortgage corporations, and private real estate and property management firms partner with the USDA to ensure the existence of this irreplaceable source of decent affordable housing in rural Indiana?

With this webinar we invite you to join us in finding answers to this question.

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Date: Thursday, September 24, 2015

Time: 2:30 pm – 4:00 pm EST

Register: www.regonline.com/usda515housingforum

For more information, contact District Community Affairs Officer Timothy Herwig at either Timothy.Herwig@occ.treas.gov or at 312-660-8713.



For more information about OCC Community Affairs, visit [the OCC Community Affairs pages on OCC.gov](http://theOCCCommunityAffairspagesonOCC.gov).

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